



BEARFACTS 1991 – 2001

Iron , Michigan [26071]

Iron is one of 83 counties in Michigan. It is not part of a Metropolitan Area. Its 2001 population of 12,855 ranked 72nd in the state.

PER CAPITA PERSONAL INCOME

In 2001 Iron had a per capita personal income (PCPI) of \$22,180. This PCPI ranked 48th in the state and was 74 percent of the state average, \$29,941, and 73 percent of the national average, \$30,582. The 2001 PCPI reflected an increase of 9.0 percent from 2000. The 2000-2001 state change was 1.3 percent and the national change was 2.5 percent. In 1991 the PCPI of Iron was \$13,866 and ranked 65th in the state. The 1991-2001 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.4 percent.

TOTAL PERSONAL INCOME

In 2001 Iron had a total personal income (TPI) of \$285,122*. This TPI ranked 73rd in the state and accounted for 0.1 percent of the state total. In 1991 the TPI of Iron was \$182,187* and ranked 70th in the state. The 2001 TPI reflected an increase of 6.9 percent from 2000. The 2000-2001 state change was 1.8 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 4.6 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.6 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Iron. In 2001 net earnings accounted for 48.4 percent of TPI (compared with 46.5 in 1991); dividends, interest, and rent were 19.9 percent (compared with 21.8 in 1991); and personal current transfer receipts were 31.8 percent (compared with 31.7 in 1991). From 2000 to 2001 net earnings increased 4.9 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 11.0 percent. From 1991 to 2001 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 3.6 percent; and personal current transfer receipts increased on average 4.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Iron increased from \$126,824* in 2000 to \$131,865* in 2001, an increase of 4.0 percent. The 2000-2001 state change was 1.2 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$87,957* to the 2001 estimate was 4.1 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.8 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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